

SUMMARY REPORT

Diversified Bond Fund-QED

Acct. # 000585726

October 31, 2007

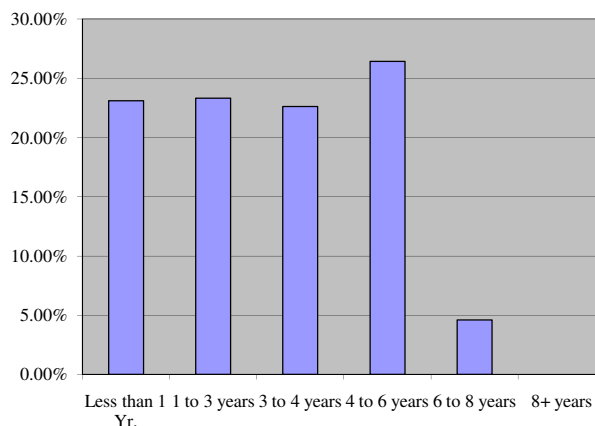
	Div. Bond <u>Portfolio</u>	Lehman Bros. <u>Int. Agg. Index</u> *
Month Total Return	0.75%	0.79%
Month Total Return (Incl. Cash)	0.72%	N/A
Fiscal Year to Date	3.24%	3.65%
Fiscal Year to Date (Incl. Cash)	3.17%	N/A
Calendar Year to Date	4.76%	4.81%
Calendar Year to Date (Incl. Cash)	4.71%	N/A
Wgtd. Avg. Coupon	5.0%	5.3%
Current Yield	5.0%	5.2%
Yield to Maturity	5.4%	5.1%
Wgtd. Avg. Maturity	4.1 yrs.	5.0 yrs.
Effective Duration	3.0 yrs.	3.8 yrs.
Number of securities	77	N/A
Portfolio Size (millions)	\$ 366.4	N/A
Wgtd. Avg. Quality	AAA+	AAA+

* A or Better Credit Component

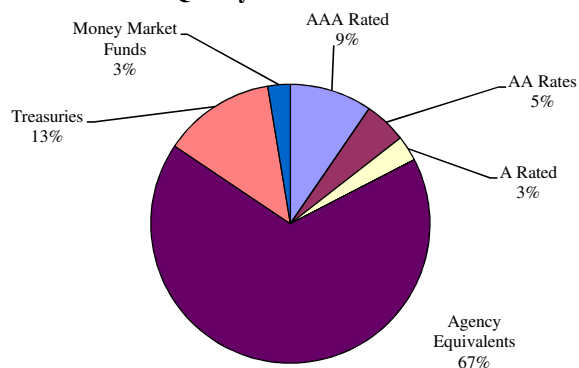
** January Index Returns are estimated

Note: For mortgage securities, average life is used as a proxy for maturity.

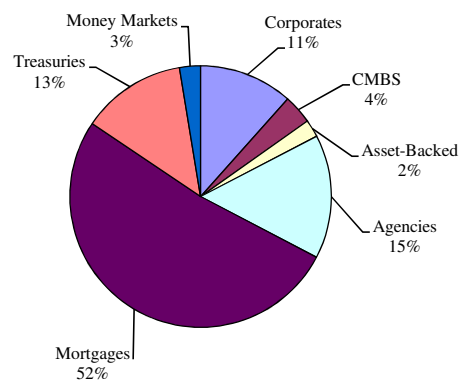
Duration Distribution



Quality Distribution



Sector Distribution



Prior Month Attribution:

Month Total Return	0.76%
Fiscal Year to Date Return	2.43%
Calendar Year to Date Return	3.96%
Wgtd. Avg. Coupon	5.0%
Current Yield	5.1%
Yield to Maturity	5.5%
Wgtd. Avg. Maturity	4.3 yrs.
Effective Duration	3.1 yrs.
Number of securities	77
Portfolio Size (millions)	\$ 364.4

Explanation for significant change in attributes: